

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Estt – T.R&B Department - Loans & Advances – House Building Advance of Rs.6.00 Lakhs to Sri J.Chandra Sekhar, Asst. Section Officer for outright purchase of Ready Built House – Sanctioned – Orders.

TRANSPORT, ROADS AND BUILDINGS (OP-I) DEPARTMENT

G.O.Rt.No. 276

Dated:29.03.2011

Read the following

1. G.O.Rt.No.4529, Finance (A&L)Department, Dated:28.10.2010.
2. G.O.Rt.No.1109, TR&B (OP.1) Dept. dt. 13.12.2010.
3. Application dt. 29.10.2010 received from Sri J.Chandra Sekhar, Asst. Section Officer, TR&B Dept.

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ORDER:-

In exercise of the powers conferred under Article 233-A of A.P. Financial Code Volume – I and Rules there-under, as amended from time to time, Government hereby sanction an advance of Rs. 6.00 Lakhs (Rupees Six Lakhs Only) to Sri J.Chandra Sekhar, Asst Section Officer for purchase of a Ready Built House, situated at H.No.16-1-178, Sayeedabad, Hyderabad.

Subject to the following conditions:

- i) the loanee should execute agreement in the prescribed form (Form-VI) for the repayment of the loan and furnish surety bond (Form-IX) as required under Rule – 5 (b) of House Building Advance Rules;
- ii) that the house should be mortgaged to Government within three (3) months from the date of drawal/payment of the advance failing which the entire amount together with interest thereon shall be refunded to Government forthwith;
- iii) that he should insure the house immediately on the purchase, at his own cost for a sum not less than the amount of the advance with interest thereon and shall keep it so insured against the damage by fire, lightning, cyclone and floods, year after year till the advance with interest due thereon is fully re-paid to the Government and deposit the Policy with the Government.
- iv) that the house be maintained in good condition repairs made at his own cost and he shall continue to repay all Municipal Taxes and local taxes regularly until the advance has been repaid in full;
- v) that he shall keep the house from all encumbrances; and
- vi) that the amount drawn by him in excess of the expenditure incurred should be refunded to the Government together with interest thereon, if any, forthwith;

2. The Insurance Policy should be forwarded to the Pay & Accounts Officer, Hyderabad for perusal together with a letter addressed to the Insurance Company with whom the building is insured, notifying the Company that the Government are interested in the Policy secured.

3. The advance of Rs. 6.00 Lakhs now sanctioned in para -1 above shall be recovered in 120 monthly installments at the rate of Rs.5000/- per month. The interest shall be charged at 5½ % per annum and shall be recovered in 30 monthly installments after recovery of the principal amount.

4. Penal interest will be charged at double the rate of normal interest in case the advance are mis-utilized or not utilized at all and at 1½% times the normal rates for non-compliance with formalities.

5. The installments fixed in para -3 above are subject to the condition that the guarantee agrees to the incorporation of a suitable clause in the agreement and mortgage bond forms to the effect that the Government shall be entitled to recover the balance of the said advance with interest remaining un-paid at the time of his retirement or death proceeding retirement from the whole or any specified part of gratuity that may be sanctioned to him.

6. The recovery of the advance sanctioned in para - 1 above shall commence from the pay of the month following that in which the advance is drawn.

7. The expenditure shall be debited to “MH-7610- Loans to Govt. Servants – Minor Head 201- House Building Advances- SH(05) – Loans to other Officers”.

8. The employee referred to in para-1 above has submitted the surety and agreement bonds as required under rules.

9. The Deputy Pay & Accounts Officer, Secretariat Branch, Hyderabad is requested to issue a cheque in the name of the Vender Sri S.R.Madhukar Son of Late Sri Sode Ramesh Babu.

10. This order does not require the concurrence of (A&L) Department under the rules or orders on the subject.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

DINESH KUMAR
PRINCIPAL SECRETARY TO GOVERNMENT

To

The TR&B(OP-Claims) Department

The Deputy Pay and Accounts Officer, Secretariat Br.Hyderabad.

The Accountant General of A.P. Hyderabad.

Copy to :- Sri J.Chandra Sekhar, A.S.O, TR&B Deptt.,

SF/Sc.

//FORWARDED BY ORDER//

SECTION OFFICER